## **General License Information for Timeshare Offering**

In the State of Montana, a timeshare offering may not be advertised, offered, or sold in Montana unless it is registered in Montana.

**APPLICATION:** All applicants must submit a State of Montana application. The application must be complete and have an original signature. The necessary verification and appropriate fees must accompany it. An incomplete application will be returned causing a delay in processing.

## **APPLICATION FEES:**

Initial Development Registration \$500.00 Amendment of registration \$200.00 Renewal of registration \$200.00

## REQUIREMENTS FOR REGISTRATION OF TIMESHARE DEVELOPMENT

- 1. File a completed <u>application</u> with the Montana Board of Realty Regulation.
- 2. Provide an audited financial statement showing the financial condition of the developer and any affiliate as required in 37-53-202, MCA.
- 3. A projected budget for the timeshare project for 2 years after the offering being made.
- 4. A description of the background of the developer for the previous 10 years.
- 5. A statement disclosing any fees in excess of the stated price per unit to be charged to the purchaser.
- 6. A statement disclosing when and where the developer or an affiliate has previously sold timeshare.
- 7. A statement of any liens, defects or encumbrances on or affecting the title to the timeshare units.
- 8. Copies of all timeshare instruments.
- 9. A copy of the disclosure document provided for in 37-53-303, and signed by the applicant.
- 10. An irrevocable consent to service of process signed by the applicant.
- 11. Any documents actually filed with or actually compiled in accordance with a rule of any agency of the US or any other state are acceptable alternatives to the documents required to be filed with an application.